



**Registration of a Charge**

Company Name: **THE SPORTING EXCHANGE LIMITED**

Company Number: **03770548**



Received for filing in Electronic Format on the: **01/12/2022**

XBHWTVA2

**Details of Charge**

Date of creation: **30/11/2022**

Charge code: **0377 0548 0007**

Persons entitled: **LLOYDS BANK PLC (AS SECURITY AGENT)**

Brief description: **NOT APPLICABLE.**

**Contains fixed charge(s).**

**Contains floating charge(s) (floating charge covers all the property or undertaking of the company).**

**Contains negative pledge.**

**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

**Authentication of Instrument**

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S. 859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **ROBERT LOWE**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 3770548

Charge code: 0377 0548 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 30th November 2022 and created by THE SPORTING EXCHANGE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 1st December 2022 .

Given at Companies House, Cardiff on 2nd December 2022

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



**Companies House**



**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**

## SECURITY ACCESSION DEED

THIS SECURITY ACCESSION DEED (this “Deed”) is made on 30 November 2022.

### BETWEEN:

- (1) **BETFAIR GROUP LIMITED**, a company incorporated in England with registration number 06489716; and
- (2) **THE SPORTING EXCHANGE LIMITED**, a company incorporated in England with registration number 03770548,  
  
each a “New Chargor” and together the “New Chargors”; and
- (3) **LLOYDS BANK PLC** as security agent and trustee for the Secured Parties (the “**Security Agent**”).

### RECITAL:

This Deed is supplemental to (a) the English law governed supplemental security agreement dated 21 July 2021 between among others, Stars Group Holdings (UK) Limited as a chargor and Lloyds Bank plc as Security Agent, as previously supplemented and amended by earlier Security Accession Deeds (if any) (the “**Debenture**”), (b) the Original Debenture (as defined in the Debenture) and (c) the First Supplemental Debenture (as defined in the Debenture).

### NOW THIS DEED WITNESSES as follows:

#### 1. INTERPRETATION

##### 1.1 Definitions

Terms defined in the Debenture shall have the same meaning when used in this Deed. In addition, in this Deed:

“**Third TLB Amendment Agreement**” means the New York law governed third amendment agreement dated 29 July 2022 entered into between, among others, Stars Group Holdings Coöperatieve U.A. as holdings, Stars Group (US) Holdings, LLC as US holdings, Stars Group Holdings B.V. as the Dutch borrower, Stars Group (US) Co-Borrower, LLC as the co-borrower, TSG Australia Holdings Pty Ltd as the Australian borrower and Naris Limited as the Isle of Man borrower and Deutsche Bank AG New York Branch as administrative agent.

“**TLB Facilities Agreement**” means the credit agreement dated 10 July 2018 (as amended and/or restated from time to time, including pursuant to the First TLB Amendment Agreement the Second TLB Amendment Agreement and the Third TLB Amendment Agreement) and entered into between, amongst others, Holdings, U.S. Holdings, Dutch Borrower, Co-Borrower, Australian Borrower, Isle of Man Borrower Deutsche Bank AG New York Branch as Administrative Agent and the existing Collateral Agent and the financial institutions named therein as original lenders, and/or any facilities agreement or other debt instrument relating to a Permitted Refinancing (as defined in the Intercreditor Agreement) thereof, provided in each case that the requirements set forth in the definition of Institutional Debt Facilities Agreement (as defined in the Intercreditor Agreement) have been satisfied with respect thereto.

##### 1.2 Construction and Third Party Rights

Clauses 1.2 (*Construction*) and 1.3 (*Third Party Rights*) of the Debenture will be deemed to be set out in full in this Deed, but as if references in those clauses to the Debenture were references to this Deed.

## **2. ACCESSION OF NEW CHARGORS**

### **2.1 Accession**

- (a) Each New Chargor agrees to be a Chargor for the purposes of the Debenture with immediate effect and agrees to be bound by all of the terms of the Debenture as if it had originally been a party to it as a Chargor.
- (b) Each New Chargor is deemed to be a Chargor as defined in, and for the purposes of, the Original Debenture and the First Supplemental Debenture (as applicable) with immediate effect and agrees to be bound by all of the terms of the Original Debenture and the First Supplemental Debenture (as applicable) as if it had originally been a party to it as a Chargor (as defined therein).

### **2.2 Covenant to pay**

Each New Chargor covenants with the Security Agent that it must pay or discharge the Secured Obligations in the manner provided for in the Secured Debt Documents.

### **2.3 General**

Unless otherwise expressly agreed in writing between the relevant Chargor and the Security Agent, no Security shall be created pursuant to this Deed over any asset or undertaking (including any minority shareholdings and any interests in joint ventures) which a Chargor is at any time prohibited from creating Security on or over by reason of any contract, licence, lease, instrument or other arrangement with a third party to the extent such prohibition is permitted under Section 6.09(c) of the TLB Facilities Agreement and such prohibition is binding on such asset on the date hereof or on the date of acquisition thereof and not entered into in contemplation thereof (including any asset or undertaking which a Chargor is precluded from creating Security on or over without the prior consent of a third party unless consent has been obtained the granting of that Security) except to the extent such prohibition is unenforceable after giving effect to applicable law.

### **2.4 Specific Security**

Each New Chargor, as continuing security for the payment, discharge and performance of all the Secured Obligations, charges and assigns (as applicable) in favour of the Security Agent the following assets, both present and future, from time to time owned by it or in which it has an interest:

- (a) by way of first legal mortgage all estates or interests in its Material Real Property (including those specified in the schedule to this Deed);
- (b) by way of first fixed charge, all of its rights, title and interest in and to:
  - (i) its Shares (including those specified in the schedule to this Deed);
  - (ii) (to the extent not validly and effectively assigned pursuant to paragraph (c) below) each contract or policy of Insurance taken out by it or on its behalf or in which it has an interest;
  - (iii) (to the extent not validly and effectively assigned pursuant to paragraph (c) below) each Relevant Contract to which it is a party (including those specified in the schedule to this Deed);
  - (iv) Its Material Intellectual Property (including that specified in the schedule to this Deed),

- (v) its goodwill; and
- (vi) its uncalled capital;
- (c) by way of assignment by way of security, subject to a proviso for re-assignment on redemption, all of its rights, claims, title and interest in and to:
  - (i) each contract or policy of Insurance in respect of any Mortgaged Property taken out by it or on its behalf or in which it has an interest; and
  - (ii) each Relevant Contract to which it is a party (including those specified in the schedule to this Deed).

## 2.5 Floating charge

- (a) Each New Chargor charges by way of first floating charge all its assets not at any time otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment under clause 2.4 (*Specific Security*) (but subject to clause 2.3 (*General*)).
- (b) Except as provided below, the Security Agent may by notice to the relevant New Chargor convert the floating charge created by that New Chargor under this Clause 2.5 into a fixed charge as regards any of that New Chargor's assets specified in that notice, if:
  - (i) an Event of Default is continuing; or
  - (ii) the Security Agent reasonably considers those assets to be in danger of being seized or sold under or pursuant to any form of distress, attachment, execution or other legal process or otherwise to be in jeopardy.
- (c) The floating charge created by this Clause 2.5 may not be converted into a fixed charge solely by reason of:
  - (i) the obtaining of a moratorium; or
  - (ii) anything done with a view to obtaining a moratorium,
 under section 1A of the Insolvency Act 1986.
- (d) The floating charge created by this Clause 2.5 will automatically convert into a fixed charge over all of the relevant New Chargor's assets if an administrator is appointed or the Security Agent receives notice of an intention to appoint an administrator.
- (e) The floating charge created by this Clause 2.5 is a "**qualifying floating charge**" for the purpose of paragraph 14 of schedule B1 to the Insolvency Act 1986.
- (f) The giving by the Security Agent of a notice under paragraph (b) above in relation to any asset of a Chargor will not be construed as a waiver or abandonment of the Security Agent's rights to give any other notice in respect of any other asset or of any other right of any other Secured Party under this Deed or any other Security Document.

## 2.6 Ranking

- (a) Each Chargor and the Security Agent (on behalf of itself and the Secured Parties) acknowledge that the Security created pursuant to this Deed shall, prior to, but not after the date of the release of the Original Debenture and the First Supplemental Debenture,

rank behind the Original Debenture and the First Supplemental Debenture (as applicable); and

- (b) the ranking of the Security created pursuant to this Deed is subject to the Intercreditor Agreement and the application of proceeds pursuant to this Deed, the Original Debenture and the First Supplemental Debenture is provided for in the Intercreditor Agreement.

### **3. RESTRICTIONS ON DEALINGS**

No New Chargor may:

- (c) create or allow to exist any Security on any of its assets (other than the Original Debenture and the First Supplemental Debenture); or
- (d) either in a single transaction or in a series of transactions and whether related or not and whether voluntarily or involuntarily dispose of all or any part of its assets,

unless permitted, or not otherwise prohibited under each of the Secured Debt Documents.

### **4. CONSENT OF EXISTING CHARGORS**

The existing Chargors agree to the terms of this Deed and agree that its execution will in no way prejudice or affect the security granted by each of them under (and covenants given by each of them in) the Debenture.

### **5. CONSTRUCTION OF DEBENTURE**

The Debenture and this Deed shall be read together as one instrument on the basis that references in the Debenture to “this Deed” or “this Debenture” will be deemed to include this Deed.

### **6. GOVERNING LAW**

This Deed and all non-contractual obligations arising out of or in connection with it are governed by English law.

### **7. JURISDICTION**

- (a) The English courts have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a “Dispute”).
- (b) The Parties agree that the English courts are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.

IN WITNESS whereof this Deed has been duly executed on the date first above written and is intended to be delivered by each New Chargor as a deed and shall take effect as a deed notwithstanding the fact that the other parties hereto have executed this deed under hand.

**SCHEDULE TO SECURITY ACCESSION DEED**

**MATERIAL REAL PROPERTY**

| <b>Number</b> | <b>Property Address</b> | <b>Postcode</b> | <b>Title Number</b> |
|---------------|-------------------------|-----------------|---------------------|
|---------------|-------------------------|-----------------|---------------------|

None as at the date of this Deed

## SHARES

| Chargor | Date of Relevant Contract | Parties | Details of Relevant Contract |
|---------|---------------------------|---------|------------------------------|
|---------|---------------------------|---------|------------------------------|

None as at the time of execution of this Deed

## PLANT AND MACHINERY

| Shareholder | Company | Number of shares | Class |
|-------------|---------|------------------|-------|
|-------------|---------|------------------|-------|

None as at the date of this Deed

## RELEVANT CONTRACTS

| Chargor                       | Date of Relevant Contract                        | Parties   | Details of Relevant Contract   |
|-------------------------------|--|---|--|
| The Sporting Exchange Limited | 1 February 2005 (as amended on 25 February 2015) | <p>The Sporting Exchange Limited (as Lender)</p> <p>TSE Development Limited (as Borrower)</p> | Up to £460,000,000 intercompany loan agreement, repayable on 1 February 2030 (or earlier upon demand by the Lender). |

## SPECIFIC INTELLECTUAL PROPERTY RIGHTS

### Patents

| Proprietor/ADP number | Patent Number | Description |
|-----------------------|---------------|-------------|
|-----------------------|---------------|-------------|

None as at the date of this Deed

### Trade marks

| Proprietor/ADP number | TM Number | Jurisdiction/Apparent status | Classes | Mark text |
|-----------------------|-----------|------------------------------|---------|-----------|
|-----------------------|-----------|------------------------------|---------|-----------|

None as at the date of this Deed

SIGNATORIES

NEW CHARGORS

EXECUTED AS A DEED  
for and on behalf of  
BETFAIR GROUP LIMITED  
acting by

REDACTED

Director

Secretary

REDACTED

**EXECUTED AS A DEED**  
for and on behalf of  
**THE SPORTING EXCHANGE LIMITED**  
acting by

**REDACTED**

Director

Secretary **REDACTED**

**THE SECURITY AGENT**

**LLOYDS BANK PLC**

**REDACTED**

Name: \_\_\_\_\_  
Title: **John Togher**  
**Associate Director**